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# ExxonMobil writes off 19% of proved reserves on weak oil

ExxonMobil has reported the largest decline in proved reserves of any major oil and gas company in a decade, lowering its volumes by 19% due to lower crude oil prices, with the reserve loss mainly concentrated in the company's oil sands assets in Canada.

ExxonMobil said its reserves stood at 20 billion boe as of the end of 2016, a net 3.3 billion boe lower than a year earlier.



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